

## IACA 2008 STS Resolutions

- 1. The IACA Secured Transaction Section hereby establishes a subcommittee to review and address the concerns relative to the Uniform Commercial Code Forms as promulgated by IACA and shall bring forth recommendations to the IACA membership at the 2009 conference.**
- 2. The IACA Secured Transaction Section hereby amends the Model Administrative Rules of the Uniform Commercial Code, Article 9, dated May 17, 2007, as follows:**

101.7 Means of communication. Regardless of the method of delivery, information submitted to the UCC filing office must be communicated only in the form of characters that are defined in an acceptable character set. A financing statement or amendment form that does not designate separate fields for organization and individual names, and separate fields for first, middle and last names and suffixes for individual names is not an acceptable means of communication to the filing office.

*Comment: The filing office should define its own set of acceptable characters that it can store and index.*

202 Grounds for refusal. In addition to refusing a record for any reason, or multiple reasons, as set forth in UCC Section 9-516, a filing office shall refuse to accept a UCC record that does not provide an address that meets the minimum requirements, as set forth in these filing-office rules (See Section 100.2).

307 *Remove Comment.*

401 Data entry. Data are entered into the UCC information management system exactly as provided in a UCC record, without regard to apparent errors. Data provided in electronic form is transferred to the information management system exactly as submitted by the remitter.

402 Verification of data entry. The filing office will verify accuracy of the data from UCC records entered in accordance with Rule 401 into the UCC information management system [, except that debtor name data are verified by double-blind keying]. Data entry performed by remitters with respect to electronically filed UCC records is the responsibility of the remitter and is not verified by the filing office.

501.1 Name searched. A search request must set forth the name of the debtor to be searched using designated fields for organization or individual first, middle and last names. A search request will be processed using the data and designated fields exactly as submitted, including the submission of no data in a given field, without regard to the nature or character of the debtor that is subject of the search.

505 Search responses. Responses to a search request shall include the following:

505.2 *Delete.*

*Sections 505.3 (including all relevant subsections thereof), and 505.4 (including all relevant subsections thereof) will be renumbered to Sections 505.2 and 505.3 consecutively.*

505.3 Introductory information. A filing officer shall include the following information with a search response:

505.3.1 Filing office identification. Identification of the filing office responsible for the search response.

505.3.2 Unique search report identification number. Unique number which identifies the search report  
*Remove Comment.*

*Section 505.3.11, will be renumbered to 505.3.6. Subsequently, the current Sections 505.3.6 through 505.3.10 will be renumbered to Sections 505.3.7 through 505.3.11.*

505.3.12 Copies. [Certified/Copies not Requested/Partial Copies/Limited Copies/Specified Copies \_\_\_\_\_/Date Range].

**3. The IACA Secured Transaction Section hereby amends Section 503, Search Methodology, of the Model Administrative Rules of the Uniform Commercial Code, Article 9, dated May 17, 2007, as follows:**

503.1.9 If the name being searched is the last name of an individual debtor name without any first or middle name provided, the search will retrieve from the UCC information management system all financing statements with individual debtor names that consist of only the last name.

**4. The IACA Secured Transaction Section hereby amends the initiative of the IACA Central Filing System Task Force, asking it to report on the overall concerns related to the Food Security Act and implementation of a central filing system. The task force shall report the concerns of IACA's Central Filing System Task Force states to the IACA membership at the 2009 conference.**